

NOTICE

NOTICE is hereby given that the 37th Annual General Meeting (AGM) of the Members of NIIT Limited (“the Company”) will be held on Tuesday, September 22, 2020 at 4.00 p.m. IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), to transact the following businesses. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company at 8, Balaji Estate, First Floor, Guru Ravi Das Marg, Kalkaji, New Delhi 110019.

ORDINARY BUSINESS

- To receive, consider and adopt:
 - the audited standalone financial statement of the Company for the financial year ended March 31, 2020 together with the Reports of the Board of Directors and Auditors thereon; and
 - the audited consolidated financial statement of the Company for the financial year ended March 31, 2020 together with the report of the Auditors thereon.
- To confirm the payment of interim dividend and to declare final dividend on Equity Shares of the Company for the financial year ended March 31, 2020.
- To appoint Mr. Vijay Kumar Thadani (DIN: 00042527) as a director, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

- To ratify the remuneration of cost auditor for the financial year 2019-20 and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration of Rs. 3,27,699/- (excluding taxes and reimbursement of out of pocket expenses, if any) payable to Ramanath Iyer & Co., Cost Accountants, appointed as cost auditor by the Board of Directors of the Company, to conduct the audit of cost records of the Company for the financial year 2019-20 be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee/ official authorized by the Board of Directors for this purpose) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, proper or expedient in order to give effect to the above resolution and for matters connected therewith or incidental thereto including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

- To approve payment of remuneration to Mr. Rajendra Singh Pawar, Non-executive Director & Chairman of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), receipt of statutory approvals, if any, as may be necessary and in accordance with the applicable provisions of the Articles of Association of the Company, approval of the members of the Company be and is hereby accorded for remuneration /benefits (in addition to the remuneration as applicable to the other Non-Executive Directors of the Company viz. sitting fee and/or commission) to Mr. Rajendra S Pawar (DIN 00042516), Non-executive Director & Chairman of the Company, for the period June 1, 2020 to May 31, 2021, as set out in the explanatory statement annexed herewith.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee or official authorized by the Board of Directors for this purpose) be and is hereby authorised to decide the manner of payment of remuneration and other benefits and to do all such acts, deeds, matters and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

- To approve amendment in NIIT Employees Stock Options Plan 2005 (“ESOP 2005”) and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, Companies (Share Capital and Debentures) Rules, 2014 and all other rules framed thereunder, the Memorandum and Articles of Association of the Company, the SEBI (Share Based Employee Benefit) Regulations, 2014 and all applicable rules and regulations issued by the Securities and Exchange Board of India (“SEBI Regulations”) and any other applicable laws, including any statutory modification or re-enactment thereof and such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or

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imposed while granting such approvals, permissions and sanctions and in addition/continuation to the special resolution(s) with respect to employees stock option scheme passed by the shareholders on May 15, 2005 vide resolution no 1 & 2 of the postal ballot notice dated April 8, 2005, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof) to create, offer and grant at any time or to the benefit of existing and future employees or such person(s) of the Company and/or of the holding and/or subsidiary company(ies) of the Company who are eligible under SEBI Regulations (but excluding promoters), 14,160,000 fresh stock options ("Additional Options") in addition to existing options under the NIIT Employee Stock Option Plan 2005 ("ESOP 2005"), in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board/Compensation Committee, in accordance with the provisions of the law or guidelines issued by the relevant authorities and the Amended ESOP 2005 (as defined hereinafter). Each option is exercisable for one (1) equity share of face value of Rs. 2/- fully paid up on payment to the Company for such shares at a price to be determined in accordance with ESOP 2005.

RESOLVED FURTHER THAT the consent of the Members of the Company be and is hereby accorded to the Board to amend, make modifications, changes, variations, alterations or revisions to the existing ESOP 2005 by addition of new Additional Options, to bring ESOP 2005 in line with the applicable laws for the time being in force, as more particularly mentioned in the explanatory statement to this resolution ("Amended ESOP 2005").

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot equity shares upon exercise of options, from time to time, in accordance with the Amended ESOP 2005 and the equity shares allotted pursuant to the exercise of options under the Amended ESOP 2005 shall rank pari passu in all respect and with the then existing equity shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the equity shares allotted under the Amended ESOP 2005 on the Stock Exchanges, where the equity shares of the Company are listed in compliance with the provisions of the SEBI Regulations and other applicable laws, rules and regulations.

RESOLVED FURTHER THAT without prejudice to the generality of the above but subject to the terms mentioned in the explanatory statement to this resolution, which are hereby approved by the Members,

or any amendment or modification thereof, the Board be and is hereby authorised to make modifications, changes, variations, alterations or revisions in the terms and conditions of the Amended ESOP 2005, from time to time, as it may in its sole and absolute discretion decide, subject to the conformity with the applicable SEBI Regulations in this regard.

RESOLVED FURTHER THAT in case of any corporate action(s), such as rights issues, bonus issues, merger, stock split/consolidation, sale of division and others, there shall be fair and reasonable adjustment to the entitlement including adjustment to the number of options granted (vested and unvested) or outstanding options available for grant and /or in the price, vesting period and the life of options, as the case may be, as per the SEBI Regulations and the Amended ESOP 2005, without affecting any other rights or obligations of such persons who have been granted options.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI (Share Based Employee Benefits) Regulations, 2014 and any other applicable laws and regulations to the extent relevant and applicable to the Amended ESOP 2005.

RESOLVED FURTHER THAT the Board of Directors (including any committee or official authorized in this regard) be and is hereby authorized to take such steps as may be necessary and to settle any matters arising out of or incidental thereto and sign and execute letters, deeds, applications, documents and writings as may be required and to generally do all such acts, deeds and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolutions including but not limited to seeking all necessary approvals to give effect to this Resolution, making any statutory filings with the Ministry of Corporate Affairs, SEBI, stock exchanges and/ or any other statutory or regulatory authority as required under the applicable laws and regulations."

7. **To approve grant of options to eligible employees of holding /subsidiaries of the Company under amended NIIT Employees Stock Options Plan 2005 ("ESOP 2005") and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, Companies (Share Capital and Debentures) Rules, 2014 and all other rules framed thereunder, the Memorandum and Articles of Association of the Company, the SEBI (Share Based Employee Benefit) Regulations, 2014 and all applicable rules and regulations issued by

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the Securities and Exchange Board of India ("SEBI Regulations") and any other applicable laws, including any statutory modification or re-enactment thereof and such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and in addition/continuation to the special resolution(s) with respect to employees stock option scheme passed by the shareholders on May 15, 2005 vide resolution no 1 & 2 of the postal ballot notice dated April 8, 2005, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof) to offer, create, and grant/allot from time to time, in one or more tranches, such number of options under the Amended ESOP 2005 within the additional limit prescribed under the resolution proposed under Item No. 6 of this Notice, to the eligible employees of any present or future holding company or subsidiary or subsidiaries of the Company, whether in or outside India, and to extend the benefits of the NIIT Employee Stock Options Plan ESOP 2005, as proposed to be amended in terms of the resolution under Item No. 6 of this Notice ("Amended ESOP 2005"), from time to time, and on such terms and conditions, as may be decided by the Compensation Committee/Board.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot equity shares upon exercise of options by the eligible employees of the holding/subsidiary company, from time to time, in accordance with the Amended ESOP 2005 and the equity shares allotted pursuant to the exercise of options under the Amended ESOP 2005 shall rank pari passu in all respect and with the then existing equity shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the equity shares allotted under the Amended ESOP 2005 on the Stock Exchanges, where the equity shares of the Company are listed in compliance with the provisions of the SEBI Regulations and other applicable laws, rules and regulations.

RESOLVED FURTHER THAT without prejudice to the generality of the above but subject to the terms mentioned in the explanatory statement to this resolution, which are hereby approved by the Members, any amendment or modification thereof, the Board be and is hereby authorised to make modifications, changes, variations, alterations or revisions in the terms and conditions of the Amended ESOP 2005, from time to time, as it may in its sole and absolute discretion decide, subject to the conformity with the SEBI Regulations in this regard.

RESOLVED FURTHER THAT in case of any corporate action(s), such as rights issues, bonus issues, merger, stock split/consolidation, sale of division and others, there shall be fair and reasonable adjustment to the entitlement including adjustment to the number of options granted (vested and unvested) or outstanding options available for grant and /or in the price, vesting period and the life of options, as the case may be, as per the SEBI Regulations and the Amended ESOP 2005, without affecting any other rights or obligations of such persons who have been granted options.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI (Share Based Employee Benefits) Regulations, 2014 and any other applicable laws and regulations to the extent relevant and applicable to the Amended ESOP 2005.

RESOLVED FURTHER THAT the Board of Directors (including any committee or official authorized in this regard) be and is hereby authorized to take such steps as may be necessary and to settle any matters arising out of or incidental thereto and sign and execute letters, deeds, applications, documents and writings as may be required and to generally do all such acts, deeds and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolutions including but not limited to seeking all necessary approvals to give effect to this Resolution, making any statutory filings with the Ministry of Corporate Affairs, SEBI, stock exchanges and/ or any other statutory or regulatory authority as required under the applicable laws and regulations."

By Order of the Board
For **NIIT Limited**

Deepak Bansal

Company Secretary

Place: Gurugram

Date: July 31, 2020

Membership No. ACS 11579

NOTES:

1. A Statement pursuant to Section 102 (1) of the Companies Act, 2013 ("the Act"), in respect of Special Business as set out above to be transacted at Annual General Meeting ("AGM") is annexed hereto and forms part of this Notice.
2. In view of the continuing restrictions on the movement of people at several places in the country, due to outbreak of COVID-19, the Ministry of Corporate Affairs ("MCA"), vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 (collectively referred to as "MCA Circulars") and other applicable circulars issued by the Securities and Exchange Board of India ("SEBI"), has allowed the companies to conduct the AGM through Video Conferencing ("VC") or Other Audio

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Visual Means ("OAVM") without the physical presence of the members at a common venue. In accordance with, the said circulars of MCA, SEBI and applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 37th AGM of the Company shall be conducted through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.

National Securities Depository Limited ('NSDL') will be providing facilities for voting through remote e-voting, for participation in the AGM through VC / OAVM and e-voting during the AGM. The procedure for e-voting and participating in the meeting through VC / OAVM is explained in Note nos. 23 to 28 below.

3. The physical presence/attendance of Members is not required at the AGM through VC/OAVM, and attendance of the Members through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Act.
 4. Pursuant to the provision of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his /her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC / OAVM, physical attendance of Members is not required at the AGM pursuant to the MCA Circulars. Accordingly, the facility for appointment of proxies by the Member will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
 5. Since the AGM will be held through VC/OAVM without the physical presence of Members at a common venue, the route map is not required/attached.
 6. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI etc.) are required to send a scanned copy (PDF/JPG Format) of its board or governing body Resolution/Authorization etc, authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through e-voting or to vote at the AGM. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through registered email address to officenns@gmail.com with a copy marked to evoting@nsdl.co.in. Members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the AGM through VC/OAVM and vote thereat.
- In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.niit.com, websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively.
7. For receiving all communications (including Annual Report) from the Company electronically:
 - a) Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company alongwith copy of signed request letter with details of name, address, folio number and attaching a self-attested copy of PAN card of the Member at investors@niit.com or to Registrar & Share Transfer Agent (RTA), Alankit Assignments Limited at rtat@alankit.com.
 - b) Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant.
 8. In terms of Section 152 of the Act, Mr. Vijay Kumar Thadani, Director of the Company, retires by rotation at the AGM and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends his re-appointment.
The relevant details, pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of director seeking re-appointment at AGM is annexed to the Notice.
Mr. Vijay Kumar Thadani and his relatives shall be deemed to be interested in Item No. 3 of the Notice, to the extent of their shareholding , if any, in the Company. None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the item no. 3 of the Notice.
 9. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Tuesday, September 15, 2020, being the cut-off date, shall be entitled to vote on the Resolutions set forth in this Notice or attend AGM. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
 10. Members who would like to express their views or ask questions during the AGM may register themselves by sending request (mentioning their name, demat account / folio number, email id, mobile number) through their registered email to the Company at niitagmspeakers@niit.com; investors@niit.com. The Speaker Registration will be open till Tuesday, September 15, 2020. Only person who shall be member as on the cut-off date shall be entitled to register and participate at the AGM.
Members who are registered in advance will only be allowed to express their views or ask questions at AGM. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.

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11. (a) Since AGM is being conducted through VC / OAVM, Members having any query or seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write /send email to the Company at least seven days in advance at investors@niit.com. The same will be replied by the Company suitably.
- (b) Members who will participate in the AGM through VC/OAVM can also pose question/feedback through question box option. Such questions by the Members shall be taken up either during the meeting or shall be replied by the Company suitably within 7 days from AGM date.
12. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Act, the Certificate from Auditors of the Company certifying that the ESOP Schemes of the Company are being implemented in accordance with, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, amended NIIT Employees Stock Option Plan 2005 and any other relevant documents referred to in this Notice of AGM and explanatory statement and also referred in other reports attached with this notice, will be available electronically for inspection by the members without any fee from the date of circulation of this Notice up to the date of AGM and during AGM. Members seeking to inspect such documents, can send an email to investors@niit.com.
13. Members holding shares in physical mode are requested to :
 - (a) submit their Permanent Account Number (PAN) and bank account details to the Company / RTA, if not registered with the Company, as mandated by SEBI.
 - (b) register the nomination in respect of their shareholding in the Company. Nomination Form (SH-13) is available on the Company's website.
 - (c) register / update their e-mail address with the Company/RTA for receiving all communications from the Company electronically.
 - (d) write to the Company for any change in address and bank mandate.
 - (e) send the share certificates for consolidation of shares to the Company, if shares are held in the same name or same order of names under different folios.
 - (f) The physical shareholders are advised to get their physical shareholding in demat form, as no transfer of physical share is allowed from April 1, 2019.
14. Members holding shares in electronic mode are requested to :
 - (a) submit their PAN and bank account details to their respective Depository Participants (DPs) with whom they are maintaining their demat accounts.
 - (b) contact their respective DPs for registering the nomination, in respect of their shareholding in the Company.
 - (c) register / update their e-mail address with their respective DPs for receiving all communications from the Company electronically.
 - (d) inform any change in address and bank mandate to DP.
15. Non-Resident Indian members are requested to inform RTA / respective DPs, immediately of :
 - (a) Change in their residential status on return to India for permanent settlement.
 - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank.
16. The Register of Members and Transfer Books of the Company will be closed from Thursday, September 3, 2020 to Saturday, September 5, 2020 (both days inclusive) for the purpose of final dividend.
17. The dividend, as recommended by the Board of Directors, if approved at the AGM, would be paid subject to deduction of tax at source (as applicable) within 30 days from the date of AGM to those members:
 - (a) whose names appear as Beneficial Owners as at the end of the business hours on Wednesday, September 2, 2020 in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic/dematerialised form; and
 - (b) whose names appear as Members in the Register of Members of the Company as at the end of the business hours on Wednesday, September 2, 2020 after giving effect to:
 - (i) valid request(s) received for transmission/transposition of shares; and
 - (ii) valid requests of transfer of shares in physical form (re-lodgement cases i.e. requests for transfer(s) which were received prior to April 1, 2019 and returned due to deficiency in the documents) lodged with the Company/ its Registrar & Share Transfer Agents on or before Wednesday, September 2, 2020.
18. Pursuant to the amendments introduced by the Finance Act 2020, the dividend income is taxable in the hands of Members with effect from April 1, 2020 and accordingly the Company will be required to deduct tax at source/withhold taxes (TDS) at the prescribed rates on the dividend to be paid to its shareholders.

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No tax will be deducted on payment of dividend to the resident individual shareholders if the total dividend amount to be received during the financial year 2020-21 does not exceed Rs.5,000/-. The withholding tax rate would vary depending on the residential status of the shareholder and valid documents registered with the Company in time. Following is summary of tax deductible at source for different category of shareholders:

Particulars	Applicable Rate	Documents required (if any)
With PAN	7.5%**	Update/Verify the PAN, and the residential status as per Act, if not already done, with the depositories (in case equity shares are held in DEMAT mode) and with the Company's Registrar and Transfer Agents (RTA) – Alankit Assignments Ltd. (in case equity shares are held in physical mode).
Without PAN/ Invalid PAN	20%#	N.A.
Submitting Form 15G/ Form 15H	NIL	Duly verified Form 15G or 15H (as may be applicable in duplicate) is to be furnished along with self-attested copy of PAN card. (This form can be submitted only in case the shareholder's tax on estimated total income for FY 2020-21 is Nil). The Forms can be downloaded from the link https://www.incometaxindia.gov.in/pages/downloads/most-used-forms.aspx
Submitting Order under Section 197 of the Act	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from tax authority. Tax will be deducted at the rate specified in the said certificate, subject to furnishing a self-attested copy of the same. The certificate should be valid for the FY 2020-21 and should cover the dividend income.
An Insurance Company as specified under Sec 194 of the Act	NIL	Self-declaration that it has full beneficial interest with respect to the shares owned by it along with Self attested copy of PAN card and copy of registration certification issued by the IRDAI.
Mutual Fund specified under clause (23D) of Section 10 of the Act	NIL	Self-declaration that they are specified in Section 10 (23D) of the Act along with self-attested copy of PAN card and registration certificate.
Any person for or on behalf of New Pension System – Trust under clause (44) of Section 10 of the Act	NIL	Self-declaration that they are specified in Section 10 (44) of the Act.
Alternative Investment Fund (AIF) established in India	NIL	Self-declaration that they are specified in Section 10 (23FBA) of the Act and established as Category I or Category II AIF under the SEBI regulations along with self-attested copy of PAN card and registration certificate issued by SEBI.

*The tax rate has been reduced from 10% with effect from 14 May 2020 until 31 March 2021 vide CBDT Press release dated 13 May 2020.

#Tax would not be deducted on payment of dividend to resident Individual shareholder if total dividend to be paid/ likely to be paid in FY 2020-21 does not exceed Rs. 5,000.

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Non-Resident Shareholder:

Particulars	Applicable Rate	Documents required (if any)
Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess)	Update/Verify the PAN and legal entity status as per the Act, if not already done, with the depositories (in case equity shares are held in DEMAT mode) or with the Company's Registrar and Transfer Agents Alankit Assignments Ltd (in case equity shares are held in physical mode). Provide declaration whether the investment in shares has been made under the general FDI route or under the FPI route.
Other Non-resident shareholders	20% (plus applicable surcharge and cess)	Update/Verify the PAN, legal entity status and the residential status as per the Act, if not already done, with the depositories (in case of shares held in DEMAT mode) and with the Company's Registrar and Transfer Agents - Alankit Assignments Ltd (in case of shares held in physical mode).
Lower rate prescribed under the tax treaty which applies to the non-resident shareholder (other than investments made under FPI route)	Tax Treaty Rate**	In order to apply the Tax Treaty rate, all the following documents would be required: <ul style="list-style-type: none"> ➤ Self-Attested copy of Indian Tax Identification number (PAN). ➤ Self-Attested copy of the Tax Residency Certificate (TRC) applicable for the period April 2020 to March 2021 obtained from the tax authorities of the country of which the shareholder is a resident. ➤ Self-declaration in Form 10F duly filled and signed. The declaration format can be downloaded from the following link https://www.incometaxindia.gov.in/forms/income-tax%20rules/103120000000007197.pdf ➤ Self-declaration from Non-resident, primarily covering the following: <ul style="list-style-type: none"> ▪ Non-resident is eligible to claim the benefit of respective tax treaty; ▪ Non-resident receiving the dividend income is the beneficial owner of such income; ▪ Dividend income is not attributable/effectively connected to any Permanent Establishment (PE) or Fixed Base in India; ▪ Non-resident complies with any other condition prescribed in the relevant Tax Treaty and provisions under the Multilateral Instrument ('MLI'); ▪ Non-resident does not have a place of effective management in India.
Submitting Order u/s 197 (i.e. lower or NIL withholding tax certificate)	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from tax authority. Tax will be deducted at the rate specified in the said certificate, subject to furnishing a self-attested copy of the same. The certificate should be valid for the FY 2020-21 and should cover the dividend income.

** The Company is not obligated to apply the beneficial Tax Treaty rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non- Resident shareholder and review to the satisfaction of the Company.



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Notes for TDS:

- (i) The Company will issue soft copy of the TDS certificate to its shareholders through email registered with the Company / RTA and/or with depositories post payment of the dividend. Shareholders will be able to download the TDS certificate from the Income Tax Department's website <https://incometaxindiaefiling.gov.in> (refer to Form 26AS).
 - (ii) The aforesaid documents such as copy of PAN card, Form 15G/ 15H, documents under section 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. must be sent to through email to the Company - niitdivtds@niit.com so as to reach on or before September 10, 2020 to enable the Company to determine the appropriate TDS / withholding tax rate applicable. Alternatively, the duly signed copies of relevant documents be sent to the Company at the registered office address given herein which must reach to us on/before September 10, 2020. **No communication relating to tax determination/ deduction received after September 10, 2020 shall be considered by the Company for purpose of calculation of TDS on payment of the Final Dividend.**
 - (iii) Application of TDS rate is subject to necessary verification by the Company of the shareholder details as available in Register of Members as on the Record Date, and other documents available with/provided to the Company.
 - (iv) In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents, you would still have the option of claiming refund of the excess tax paid at the time of filing your income tax return. No claim shall lie against the Company for such taxes deducted.
 - (v) In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Member/s, such Member/s will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.
 - (vi) A detail on tax rates for each category of shareholders and general FAQ are also available at the website of the Company
 - (vii) This information is not exhaustive and does not purport to be a complete analysis, tax or legal advice or listing of all potential tax consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them.
19. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic mode are, therefore, requested to submit their PAN card copy (duly attested) to their depository with whom they are maintaining their demat accounts. Members holding shares in physical mode can submit their PAN card copy (duly attested) to the Company or its Registrar. Further, in order to facilitate payment of dividends, SEBI vide its circular dated April 20, 2018 has mandated the Company/RTA to obtain copy of PAN Card and Bank Account details from all the members holding shares in physical form. Accordingly, members holding shares in physical form shall submit their PAN and bank details to the Registrar and Transfer Agent of the Company i.e. Alankit Assignments Limited at 4E/2, Jhandewalan Extension, New Delhi-110055 or to the Company with a copy of signed request letter.
 20. Every company, as per the provisions of SEBI circular no. DCC/FITTCIR-3/2001 dated October 15, 2001 and circular no. CIR/MRD/DP/10/2013 dated March 21, 2013, is mandatorily required to use Electronic Clearing System (ECS/NEFT/RTGS) facility for distributing dividends or other cash benefits to investors wherever applicable. Currently ECS facility is available at locations specified by RBI. In view of the above, the members holding shares in physical form are requested to update changes, if any, in their address and bank mandates with Company's Registrar and Share Transfer Agent i.e. Alankit Assignments Limited, so that all future dividends can be remitted through ECS. In case of members staying at locations not covered by ECS, the bank details shall be printed on the Dividend Warrants so as to protect against any fraudulent encashment of the same. The members can obtain a copy of the ECS Mandate Form from the Registered Office of the Company or can download from the website of the Company at www.niit.com. In respect of members who hold shares in dematerialized form, their Bank Account details, as furnished by their Depositories to the Company, will be printed on their Dividend Warrant as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such members for deletion of or change in Bank Account details. Members who wish to change their Bank Account details are therefore requested to advise their Depository Participants about such change. We encourage members to utilize Electronic Clearing System (ECS) for receiving Dividends.
 21. The MCA had notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of the Act and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these Rules, dividends which are not encashed / claimed by the shareholder for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. The IEPF Rules mandate the companies to transfer the shares of shareholders whose dividends remain unpaid / unclaimed for a period of seven consecutive years to the demat account of IEPF Authority. Hence, the Company urges all the shareholders to encash / claim

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their respective dividend during the prescribed period. The details of the unpaid / unclaimed amounts lying with the Company as on August 13, 2019 (date of last AGM) are available on the website of the Company and on MCA's website. The details of unpaid and unclaimed amounts lying with the Company as on March 31, 2020 is also available thereat. The Member(s) whose dividend / shares as transferred to the IEPF Authority can now claim their shares from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority <http://iepf.gov.in/IEPF/refund.html>

22. Pursuant to Section 124 of the Act, read with Investor Education & Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), all unclaimed/unpaid dividends for the financial year ended on March 31, 2012, have been transferred to the Investor Education and Protection Fund (IEPF) of the Central Government during the year, upon completion of seven years. In accordance with the provisions of Section 124 of the Act and IEPF Rules, the Company had transferred 37,799 equity shares of Rs. 2/- each to the IEPF Account on which the dividends remained unpaid or unclaimed for seven consecutive years with reference to the due date of August 01, 2019 after following the prescribed procedure.

Further, the Company shall transfer the unpaid/unclaimed dividend for financial year ended March 31, 2013, as per the requirement of aforesaid provisions of the Act and IEPF Rules, to IEPF after July 31, 2020 (as per due date for transfer) upon completion of seven years. As on March 31, 2020, the amount outstanding in unclaimed dividend account for the financial year 2012-2013 is Rs. 1,988,571/-.

In addition, the Company shall also transfer the equity shares, on which dividend remain unpaid/ unclaimed for a period of 7 consecutive years, to IEPF with reference to the due date of July 31, 2020. In this regard, the Company had individually informed the Members concerned and also published notice in the newspapers as per the IEPF Rules. The details of such members and shares due for transfer are uploaded on the "Investors Section" of the website of the Company viz. www.niit.com.

The details of all unpaid/ unclaimed dividend and shares transferred/ liable to be transferred to IEPF are available on the website of the Company and the same can be accessed through the link: <https://www.niit.com/india/training/investors/Pages/investor-information.aspx>

Members, whose shares and unclaimed dividends have been transferred to IEPF, are entitled to claim the said shares and dividend from IEPF by submitting an online application in the prescribed form available on the website www.iepf.gov.in and sending a physical

version of the same duly signed to the Company along with requisite documents enumerated in the Form IEPF-5. Shareholder may note that only one consolidated claim can be made in a financial year as per IEPF Rules alongwith complete documents in support of their claim.

The process for claim is also available on the website of the Company and the same can be accessed through the link: <https://www.niit.com/india/training/investors/Pages/investor-information.aspx>

JOINING AGM THROUGH VC / OAVM:

23. Members will be able to attend the AGM through VC / OAVM through the NSDL e-voting system. Members may access the same at <https://www.evoting.nsdl.com> under Members login by using the remote e-voting credentials. The link for VC / OAVM will be available in Members login where the EVEN of Company will be displayed. Please note that the Members, who do not have the User ID and Password for e-voting or have forgotten the User ID and Password, may retrieve the same by following the remote e-voting instructions mentioned in the notice. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.
24. For convenience of the Members and proper conduct of AGM, Members can login and join at least 30 (thirty) minutes before the time scheduled for the AGM. Members can also login and join any time throughout the proceedings of AGM.
25. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
26. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in or contact Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email-id: evoting@nsdl.co.in or pallavid@nsdl.co.in or SoniS@nsdl.co.in or at telephone nos.: +91 22 24994545, +91 22 24994559, who will also address the grievances connected with the voting by electronic means.
27. Members are encouraged to join the Meeting through Laptops for better experience. Please note that Members connecting from Mobile devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

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28. The process and manner for remote e-voting and e-voting at AGM are as under:

- I. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules 2015, Regulation 44 of Listing Regulations and MCA Circulars, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
 - II. The remote e-voting period commences on Friday, September 18, 2020 (9:00 A.M.) and ends on Monday, September 21, 2020 (5:00 P.M.). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Tuesday, September 15, 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by
- III. Those Members who will be participating in the AGM through VC/OAVM facility and have not casted their vote on the resolutions through Remote e-voting prior to AGM and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
 - IV. The Members who have casted their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again. In case of voting by Remote e-voting and also e-voting at the AGM, vote casted through remote e-voting will be considered final and e-voting at the AGM will not be considered.
 - V. All persons who shall not be members as on the cut-off date, should treat this Notice for information purposes only.

VI. Instruction:

A. For Remote E-voting:

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?	
<p>i. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.</p> <p>ii. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.</p> <p>iii. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.</p> <p>Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.</p> <p>iv. Your User ID details are given below :</p>	
Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

NOTICE (Contd.)

- v. Your password details are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
- vii. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "[Forgot User Details/Password](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - [Physical User Reset Password](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- viii. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- ix. Now, you will have to click on "Login" button.
- x. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- Select "EVEN" of Company for which you wish to cast your vote.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

- In case shares are held in physical mode please provide Folio No., Name, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@niit.com
- In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investors@niit.com

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B. Instruction for e-voting on the day of the AGM:

- (a) The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
 - (b) Only those Members, who will be present in the AGM through VC / OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
 - (c) Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
 - (d) Facility to cast vote will be made available in the e-voting login window and will be activated once the e-voting is announced at the Meeting. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to officenns@gmail.com with a copy marked to evoting@nsdl.co.in.
- VII. In case of any queries, Members may refer Frequently Asked Questions (FAQs) and remote e-voting user manual available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990
 - VIII. Members can also update their mobile number and e-mail addresses in the user profile details of the folio which may be used for sending future communication(s)
 - IX. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. Tuesday, September 15, 2020
 - X. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. September 15, 2020, may obtain the login ID and password by sending a request at e-voting@nsdl.co.in or investors@niit.com.
 - XI. A Member may participate in the AGM even after exercising his/her right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
 - XII. Mr. Nityanand Singh, Company Secretary (Membership No. FCS - 2668) of M/s Nityanand Singh & Co., Company Secretaries are appointed as the Scrutinizer to scrutinize the entire e-voting process in a fair and transparent manner.
 - XIII. Process for registration of email id for obtaining Annual Report and user id/password for e-voting and updation of bank account mandate for receipt of dividend:
Physical shareholding: Send a request to the Registrar and Transfer Agents ("RTA") of the Company, Alankit Assignments Limited at rt@alankit.com providing Folio No., Name, self-attested scanned copy of the share

certificate (front and back), PAN Card, AADHAR Card for registering email address. After due verification, RTA will forward your login credentials to your registered email address.

Following additional details need to be provided in case of updating Bank Account Details:

- a) Name and Branch of the Bank in which you wish to receive the dividend,
- b) the Bank Account type,
- c) Bank Account Number allotted by their banks after implementation of Core Banking Solutions
- d) 9 digit MICR Code Number, and
- e) 11 digit IFSC Code
- f) a scanned copy of the cancelled cheque bearing the name of the first shareholder.

Demat shareholding: Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.

After due verification, the depository will forward your login credentials to your registered email address.

XIV. E-Voting Results

- The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast during the Meeting and thereafter unblock the votes cast through remote e-voting in not later than forty eight (48) hours of the conclusion of the AGM, prepare a consolidated scrutinizer's report of the total votes cast in favour or against, if any. The Scrutinizer shall submit report to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the results of the voting forthwith. The results of the voting shall be displayed on the Notice Board of the Company at its Registered Office as well as Corporate Office.
- The Results declared, along with the report of the Scrutinizer, shall be displayed on the website of the Company www.niit.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to National Stock Exchange of India Limited and BSE Limited.
- Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the Meeting, i.e., Tuesday, September 22, 2020.

Other instructions:

Please note that:

- Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through 'Forgot Password' option available on the site to reset the same.
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

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AGM – INFORMATION IN BRIEF

S. No.	Particulars	Details
1	Day, Date and Time of AGM	Tuesday, 22 nd September 2020, 4:00 p.m. IST
2	AGM Mode /Venue	Through Video conference (VC) and Other Audio-Visual Means (OAVM) without physical presence of shareholders at common venue. AGM shall be deemed to be conducted at registered office of the company.
3	Participation through Video Conferencing	Members can login from 3:30 p.m. IST on the date of AGM through NSDL link
4A	Name and address of e-voting and VC/OAVM service provider	National Securities Depository Limited 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound Senapati Bapat Marg, Lower Parel, Mumbai-400 013
4B	Contact details / helpline numbers	Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, Email: evoting@nsdl.co.in or pallavid@nsdl.co.in or SoniS@nsdl.co.in or Telephone nos.: +91 22 24994545, +91 22 24994559, Toll free no.: 1800-222-990
5	Cut-off date for entitlement: e-voting/AGM participation /Speaker Registration request	September 15, 2020
6	Remote E-voting start time and date	Friday, September 18, 2020 (9:00 a.m. IST)
7	Remote E-voting end time and date	Monday, September 21, 2020 (5:00 p.m. IST)
8	Remote E-voting website	https://www.evoting.nsdl.com/
9	Emails: Company Registrar & Share Transfer Agent TDS query/documents AGM Speaker registration NSDL	investors@niit.com rt@alankit.com niitdivtds@niit.com niitagmspeakers@niit.com evoting@nsdl.co.in
10	Recorded transcript	To be available after AGM at Company's website in investors information section
11	Dividend for FY20 recommended by Board	Rs. 2 per shares (subject to TDS)
12	Book Closure dates	Thursday, September 3, 2020 - Saturday, September 5, 2020 (both days inclusive)
13	Submission of TDS related document	On/before September 10, 2020
14	Information of tax on Dividend	Information in Notice and check Company's website in investors information section
15	Email & Contact updation	<u>Demat shareholders:</u> through Depository Participant. <u>Physical Shareholders:</u> Contact Company or its Registrar and Transfer Agents, Alankit Assignments Limited at given address/ or email

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Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2, the following information is furnished about the director proposed to be reappointed:

Particulars/Name	Vijay Kumar Thadani
Age	69 years
Qualification	Bachelor of Electricals Engineering, Indian Institute of Technology, Delhi
Date of first appointment on the Board	December 2, 1981
Background and Expertise	<p>Vijay K Thadani, as the co-founder of NIIT Group, has built an organization that is recognized for its visionary role in bringing the benefits of Information Technology, both as a professional skill and as a learning tool, to the masses.</p> <p>He has led the Group's globalization efforts since 1991, taking the NIIT flag to over 40 countries and has been actively engaged with many Industry Associations. He served as President of the Indian IT industry association, MAIT and as the Chairman of CII Northern Region.</p> <p>He also served as the Chairman of the National Accreditation Board for Education and Training (NABET), under the aegis of the Quality Council of India and as the Chairman of Board of Governors of Indian Institute of Information Technology (IIIT), Allahabad.</p> <p>He is the co-founder of the not-for-profit, NIIT University established in 2009 with a vision of being the role model of learning, research, innovation and sustainability for the Knowledge Society. He was a Founder Director on the Board of NIIT Technologies Limited, a leading SEI-CMMi Level 5 assessed IT Solutions organization, servicing customers in the USA, Europe, Japan, Asia Pacific and India.</p> <p>He serves on the Board of Governors of Indian Institute of Technology (IIT), Delhi and on the Governing Council of All India Management Association (AIMA). Till recently, he served as the Chairman of the Board of Governors of MN National Institute of Technology, Allahabad and CII's National Committee on Higher Education. A 'Distinguished Alumnus' of the premier Indian Institute of Technology, Delhi, he was honoured with the position of 'Economic Consultant' to Chongqing, world's largest city in the People's Republic of China.</p> <p>Mr. Thadani provides strategic direction and oversight to the Chief Executive and Heads of the Company's global businesses. His responsibilities include leading the Company's Strategic Alliance and Technology partnership initiatives and in addition, to oversee the Finance, Legal, Secretarial, Investor Relations functions and Global Learning Business.</p>
Number of Equity Shares held in the Company	155,000 equity shares are held as first holder with spouse, 2,527 equity shares as Karta and 1,000 equity shares as second holder with spouse. 23,830,065 equity shares held as trustee of Thadani Family Trust.
Relationship with other Directors, Manager and other Key Managerial Personnel	None
No. of Board Meetings attended during the financial year 2019-20	Held: 9 (nine); Attended: 9 (nine)
Directorships of other Boards as on March 31, 2020	<ul style="list-style-type: none"> • NIIT Institute of Finance Banking and Insurance Training Limited • MindChampion Learning Systems Limited • Global Solutions Private Limited • NIIT (USA), Inc. USA • NIIT Limited, U.K. • NIIT (Ireland) Limited • NIIT Learning Solutions (Canada) Limited • Eagle International Institute Inc. USA • Eagle Training, Spain S.L.U • NIIT Institute of Process Excellence Limited* • NIIT Yuva Jyoti Limited*
Membership / Chairmanship of Committees of other companies	None

* Under voluntary liquidation w.e.f. 19.02.2020

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STATEMENT IN RESPECT OF SPECIAL BUSINESS (Pursuant to Section 102 of the Act)

ITEM NO. 4

The Board had, at its Meeting held on August 10, 2019, on the recommendation of the Audit Committee, appointed Ramanath Iyer & Co., Cost Accountants as the Cost Auditor of the Company for the financial year 2019-20 at a remuneration of Rs. 3,27,699/- (excluding taxes and reimbursement of out of pocket expenses, if any).

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration as mentioned above, payable to the Cost Auditor is required to be ratified by the members of the Company.

Accordingly, ratification by the Members is sought for the remuneration payable to the Cost Auditors for the financial year ended March 31, 2020 by passing an Ordinary Resolution as set out at Item No. 4 of the Notice.

None of the Directors, Key Managerial Personnels of the Company or their relatives are concerned, or interested financially or otherwise in the resolution set out at Item No. 4 of the Notice.

The Board recommends the Ordinary Resolution for approval of the Members, as set out at Item no. 4 of this Notice.

ITEM NO. 5

Mr. Rajendra Singh Pawar is the founder director and associated with the Company for more than last three and a half decades. He was the executive Chairman & Managing Director till March 31, 2015. On April 1, 2015, on voluntarily divesting the executive responsibilities, he took on the position of the non-executive Chairman of the Company.

The shareholders, in their general meeting held on August 13, 2019 had approved the remuneration for Mr. Rajendra S. Pawar, Non-Executive Chairman of the Company, for the period June 1, 2019 till May 31, 2019, on a monthly basis, in addition to sitting fees and commission, if any, which would get paid to non-executive Directors. This was done since the company needed his deep personal involvement in setting new directions and helping the Board and senior management in the transition to the new NIIT of the future. This was considering the divestment of entire shareholding in NIIT Technologies Limited by the Company for a consideration of Rs. 20,204 million and availability of a large part of the proceeds from the divestment as growth funds for aggressive expansion of the Company in leading technology areas for youth and workforce learning solutions.

During the year 2019-2020, Mr. Pawar helped strategize the path to NIIT Digital and commenced mentoring the executive management of the company to identify market expansion opportunities and strategic technology alliances.

The advent of the current Covid-19 pandemic created a

setback for the momentum that was getting created. For the months of April and May 2020, the approved monthly compensation was not paid to him based on the NRC and Board decision, in consultation with him.

The Company, for the rest of the financial year 2020-21, will focus on engaging with the clients and learners in adapting to a post-lockdown era, as the markets struggle to cope with pandemic and its fall-outs, in order to get the business of the Company back on track.

The involvement of Mr. Pawar as envisaged earlier, is most essential at this time to help the management transition the company to the NIIT Digital paradigm.

The Nomination and Remuneration Committee, at its meeting held on June 4, 2020, had considered the matter and recommended to the Board to enlarge the role of Mr. Pawar as Non-Executive Director & Chairman of the Company for future growth of the Company and also recommended the remuneration/benefits to be paid to Mr. Pawar as a Non-executive Director & Chairman.

The Nomination and Remuneration Committee had also discussed and recommended that in view of the enlarged role continued to be played by Mr. Pawar, he may be paid the remuneration for June 1, 2020 to May 31, 2021 on same lines as approved in 2019. The Board of Directors at its meeting held on June 4, 2020, accepted the recommendation of Nomination and Remuneration Committee for continuation of enlarged role of Mr. Pawar and also approved the following remuneration /benefits to him for the period June 1, 2020 to May 31, 2021:

- A. Remuneration: Rs. 10 Million per annum, payable monthly
- B. Benefits/Facilities
 - a. Group Personal Accident insurance, Medical insurance and Group Term Life Insurance cover as per policy of the company.
 - b. Club membership upto two clubs or reimbursement of fee for official purpose.
 - c. Company's car with driver for official use.
 - d. Expense reimbursement for mobile phone and residence phone for official use.
 - e. Security services.
- C. Further, he shall be provided Office of the Company and the secretarial services for discharge of his duties.

The aforesaid facilities/benefits shall be in addition to remuneration applicable to other non-executive directors viz., sitting fee and commission upto 1% of the net profits payable to non-executive directors (as approved earlier by the shareholders at the Annual General Meeting held on September 22, 2017. The sitting fee amount is not considered for the purpose of calculation of applicable limit of 1% of the net profits for commission).

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Further, in view of the challenging business situation existing for the Company due to the present pandemic issue, he may not be paid in full or part of the financial remuneration mentioned in [A] above for the period of June 1, 2020 till May 31, 2021, and shall be decided by the Board as the situation evolves.

In terms of the provisions of Section 197 read with Schedule V and other applicable provisions of the Act, the Company can pay remuneration to non-executive director of the Company either by way of a monthly payment or at a specified percentage of net profits of the company or partly by one way and partly by the other. Further, the Company can pay aggregate remuneration to non-executive directors in excess of 1% (and/or overall managerial remuneration in excess of 11%) of its net profits in any financial year with the approval of shareholders by passing a special resolution at general meeting.

Further, all fee or compensation paid to non-executive directors need to be approved by the members of the company in terms of the Regulation 17(6) of the Listing Regulations and payment of remuneration to a non-executive director exceeding 50% of total annual remuneration payable to all non-executive directors need to be approved by the members of the company by special resolution every year.

The proposed remuneration to the non-executive chairman may result in the company exceeding the overall limit of 1% of net profits presently applicable to payment of remuneration to all non-executive directors and/or overall limit of 11% of the net profits presently applicable to overall managerial remuneration for any financial year in terms of Section 197 of the Companies Act, 2013. Further, the aforesaid proposed remuneration for Mr. Pawar together with the amount of commission, if any paid along with other non-executive directors, may also exceed 50% of total annual remuneration payable to all non-executive directors of the Company in terms of Regulation 17(6) of the Listing Regulations. Accordingly, the same needs to be approved by the members of the company by special resolution at their general meeting.

Your approval is sought by passing of special resolution as mentioned at Item no. 5 of the Notice, for the proposed remuneration of Mr. Rajendra S Pawar, Non-Executive Director & Chairman, in accordance with the provisions of Section 197 of the Act and Regulation 17 of Listing Regulations and other applicable provisions.

Except Mr. Rajendra S Pawar and his relative, none of the Directors, Key Managerial Personnels of the Company and their relatives are concerned or interested, financial or otherwise in the special resolution set out at Item no. 5 of the Notice.

The Board recommends the Special Resolution for approval of the members, as set out at Item no. 5 of this Notice.

ITEM NOS. 6 & 7

The Company with the objective of rewarding and motivating employees for their long association and in recognition of their dedicated service to the Company and also to attract and retain the best talent, has been granting stock options. Rewarding employees with stock options aligns the objectives of the employee with those of the organisation and provide a sense of ownership to the employee.

The shareholders of the Company through postal ballot on May 18, 2005 had approved the NIIT Employee Stock Option Plan 2005 (ESOP 2005). As per ESOP 2005, maximum number of 1,925,000 options could be issued to the employees of the Company and its subsidiaries. Each option would convert to 1 equity share of Rs. 10, after vesting and exercise of option by the option grantee. Subsequently, based on corporate actions, one equity share of Rs. 10 was split into 5 equity shares of Rs. 2 each. Thereafter, a bonus issue of one equity shares for every two equity shares (1:2) was made by the Company in 2007. Accordingly, the number of remaining options were enhanced automatically by a factor of 7.5. After revising the pool size (to account for options granted, options lapsed, options exercised and bonus and split), the outstanding options available for future grants, as on the date of this notice is 1,158,437 and granted options yet to be exercised are 6,173,079.

In order to retain the existing employees, to attract and retain the best talent and considering the current business environment, the Company intends to continue to use stock options in future. Accordingly, it is imperative to replenish number of options available under ESOP 2005, for grants of options to the eligible employees of the Company, in the coming years. Further, the Company would also like to offer the options under the enhanced pool in the Amended ESOP 2005 (as defined hereinafter) to the eligible employees of its current and future subsidiaries.

The Compensation Committee i.e. Nomination & Remuneration Committee of the Company on July 30, 2020 and the Board, at its meeting held on July 31, 2020 have, subject to the approval of the shareholders, provided their consent to the addition of Fourteen Million One Hundred and Sixty Thousand (14,160,000) stock options to existing options available in the existing ESOP 2005, for further grant(s) to eligible employees from time to time as per terms & conditions of the Amended ESOP 2005 and subject to applicable statutory provisions. In this regard as well as to bring existing ESOP 2005 in line with the applicable laws for the time being in force, the Compensation Committee and the Board have approved to amend, make modifications, changes, variations, alterations or revisions to the existing ESOP 2005 ("Amended ESOP 2005") as more particularly mentioned below:

NOTICE (Contd.)

S. No	Proposed Change/Reason	Old Clause of ESOP 2005 Scheme	New Clause
I	To incorporate reference of new shareholders' approval in this AGM	1.3. The ESOP 2005 is established as per the approval granted by the shareholders by a special resolution through postal ballot on May 18, 2005 and shall continue to be in force until the date on which all of the options available for issuance as per the approval granted by the shareholders have been vested and exercised.	1.3 The ESOP 2005 is established as per the approval granted by the shareholders by special resolutions through postal ballot on May 18, 2005 and amended by shareholders by special resolutions passed at the Annual General Meeting held on September 22, 2020. This Plan shall continue to be in force until the date on which all of the options available for issuance as per the approval granted by the shareholders have been vested and exercised.
II	To align with the current applicable laws everywhere in the Plan	References to: <ul style="list-style-type: none"> the Companies Act, 1956 SEBI (Employee Stock Option Scheme & Employee Stock Purchase Scheme) Guidelines, 1999 	Change to: <ul style="list-style-type: none"> the Companies Act, 2013 the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014
III	To align with the current applicable laws	2.1. (vi) "Compensation Committee" means a Committee constituted by the Board of Directors consisting of a majority of independent directors to administer ESOP 2005.	2.1. (vi) "Compensation Committee" means the Nomination & Remuneration Committee of the Company as constituted by the Board of Directors as required under Section 178 of the Companies Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time.
IV	To align with the current applicable laws	2.1 ix. "Employee" means such persons who are eligible under the SEBI Guidelines including directors, whether whole-time or otherwise, (but excluding promoters) of the Company and of its holding and/or subsidiary company(ies). As per the SEBI Guidelines in force as on date of the shareholders' approval the following category of persons are entitled to options under ESOP 2005: <ol style="list-style-type: none"> Permanent employees of the Company and of its holding and/or subsidiary company (ies), whether working in India or out of India; and Directors, whether whole time director or not, of the Company, and of its holding and/or subsidiary company (ies), whether working in India or out of India. The following category of persons are excluded under ESOP 2005: <ol style="list-style-type: none"> An employee who is a promoter or belongs to the promoter group; A director who either by himself or through his relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding Shares of the Company. An Employee shall continue to be an Employee during the period of <ol style="list-style-type: none"> any leave of absence approved by the Company or transfers between locations of the Company or between the Company, its Parent, any Subsidiary, or any successor. 	2.1 ix. "Employee" means, — <ol style="list-style-type: none"> a permanent employee of the Company who has been working in India or outside India; or a director of the Company, whether a whole-time director or not but excluding an independent director; or an employee as defined in clause (i) or (ii) of a Subsidiary, in India or outside India, or of a holding company of the Company, but does not include— <ol style="list-style-type: none"> an employee who is a promoter or a person belonging to the promoter group; or a director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the Company;

NOTICE (Contd.)

S. No	Proposed Change/Reason	Old Clause of ESOP 2005 Scheme	New Clause
V	To align with the current applicable laws/ change of explanatory nature	2.1 x. "Employee Stock Option" or "Option" means the option granted to an Employee, which gives such Employee the right to purchase or subscribe at a future date the shares underlying the option at a predetermined price.	2.1 x. "Employee Stock Option" or "Option(s)" means the option granted to an Employee, which gives such Employee the right to purchase or subscribe at a future date the Shares offered by the Company, directly or indirectly, at a pre- determined price.
VI	To align with the current applicable laws	2.1 xv. "Independent Director" means a director of the Company, not being a whole time director and who is neither a Promoter nor belongs to the Promoter Group	2.1 xv. "Independent Director" shall have the same meaning assigned to it in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and the Companies Act.
VII	Inserted new definition to include document which came into existence after formulation of ESOP 2005 in May 2005	-	2.1 xvi. "NIIT PIT Code" or "Code" shall mean the NIIT Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons of the Company, as amended from time to time.
VIII	To align with the current applicable laws	2.1. xviii. "Promoter" means such persons as defined under the SEBI Guidelines. As per the SEBI Guidelines in force as on date of the shareholders' approval promoters is defined as (a) the person or persons who are in overall control of the company; (b) the person or persons who are instrumental in the formation of the company or program pursuant to which the shares were offered to the public; (c) the person or persons named in the offer document as promoter(s). Provided that a director or officer of the company if they are acting as such only in their professional capacity will not be deemed to be a promoter.	2.1. xix. "Promoter" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;
IX	To align with the current applicable laws	2.1. xix. "Promoter Group" means such persons as defined under the SEBI Guidelines. As per the SEBI Guidelines in force as on date of the shareholders' approval promoters is defined as (a) an immediate relative of the promoter (i.e. spouse of that person, or any parent, brother, sister or child of the person or of the spouse); (b) persons whose shareholding is aggregated for the purpose of disclosing in the offer document "shareholding of the promoter group".	2.1. xx. "Promoter Group" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof; provided where the promoter or promoter group of a company is a body corporate, the promoters of that body corporate shall also be deemed to be promoters of such company.

NOTICE (Contd.)

S. No	Proposed Change/Reason	Old Clause of ESOP 2005 Scheme	New Clause
X	To align with the current applicable laws	2.1 xxvii. "Subsidiary company" or "Subsidiary" includes any present or future subsidiary company of the Company, as defined in Section 4 of the Companies Act, 1956	2.1 xxviii. "Subsidiary company" or "Subsidiary" includes any present or future subsidiary company of the Company, as defined in Section 2 (87) of the Companies Act, as may be amended from time to time.
XI	To update the number of Options added to the ESOP Plan as per resolution, changes of clarificatory nature.	3.1. A Special Resolution has been passed by the shareholders of the Company through postal ballot on May 18, 2005 authorizing the Board / Compensation Committee to issue 1,925,000 Employee Stock Options to Employees. Each option is exercisable for one (1) equity share or security convertible to one (1) equity share of face value of Rs.10/- each fully paid up on payment to the Company for such shares at a price to be determined in accordance with ESOP 2005.	3.1.1 On May 18, 2005, special resolutions were passed by the shareholders of the Company through postal ballot authorizing the Board / Compensation Committee to issue 1,925,000 Employee Stock Options to Employees. Each Option was then exercisable for one (1) equity share or security convertible to one (1) equity share of face value of Rs. 10/- each fully paid up on payment to the Company for such Shares at a price to be determined in accordance with the original ESOP 2005. Subsequently, due to corporate actions of 1:2 bonus issue and 5:1 stock split (split in face value of equity shares), the original number of 1,925,000 got restated to 14,437,500 Employee Stock Options. Each option when exercised was converted to one (1) equity share of face value of Rs. 2/- fully paid upon payment to the Company for such Shares at a price determined in accordance with the Plan. 3.1.2 Shareholders of the Company have further passed special resolutions in the Annual General Meeting held on September 22, 2020 authorizing the Board/ Compensation Committee to issue an additional 14,160,000 Employee Stock Options to Employees under this Plan. 3.1.3 Consequently, the total aggregate number of employee stock options that shall be granted under this amended Employee Stock Options Plan 2005 is 28,597,500. Each option when exercised shall convert to one (1) equity share of face value of Rs. 2/- fully paid up on payment to the Company for such Shares at a price to be determined in accordance with the Plan.
XII	To incorporate corresponding change after revision of total stock options size	3.2 The maximum number of options that may be granted to any specific Employee under the ESOP 2005 shall not exceed 192,500.	3.2 The maximum number of options that may be granted to any one /specific Employee under the ESOP 2005 shall not exceed 2,859,750.

NOTICE (Contd.)

S. No	Proposed Change/Reason	Old Clause of ESOP 2005 Scheme	New Clause
XIII	Inserted new clauses with regard to maximum limit up to which Options that may be granted to any one employee/ to align with the current applicable laws	-	3.3 The maximum number of options that may be granted to any one of the identified Employee(s), during a financial year, shall not equal to or exceed one percent of the issued capital of the Company (excluding outstanding warrants and conversions) at the time of grant of these options, unless a prior specific approval is obtained from the shareholders of the Company.
XIV	Inserted new enabling clauses / to align with the current applicable laws	-	3.4 In case of any corporate action(s) such as rights issues, bonus issues, merger, stock split/consolidation, sale of division and others, the Compensation Committee shall make accordingly fair and reasonable adjustment to the entitlement including adjustment to the number of options granted (vested and unvested) or outstanding options available for grant and /or in the price, vesting period and the life of options, as the case may be, as per the SEBI Guidelines and this Plan.
XV	Deleted to align with the changes made in the Plan	4.2 (vi) Time periods within which an employee shall exercise the vested options in the event of termination or resignation of an employee	-
XVI	Amended to align with the changes made in the Plan	4.2 (ix) The procedure for making a fair and reasonable adjustment to the number of options and / or exercise price in case of a corporate action such as stock split / consolidation, rights issues, bonus issues, merger, sale of division and others, to ensure that the option holders are compensated appropriately in case of any diminution in the value of their stock options as a result of such corporate action, in accordance with the SEBI guidelines.	4.2. (viii) The procedure for making a fair and reasonable adjustment to the number of options and / or exercise price in case of a corporate action as per Clause 3.4 above;
XVII	Amendment in criteria of employee for grant of option.	5.1 Only Employees are eligible for being granted Employee Stock Options under ESOP 2005. The specific Employees to whom the Options would be granted and their Eligibility would be determined by the Compensation Committee. The appraisal process for determining the eligibility of the Employee will be specified by the Compensation Committee and will be based on criteria such as seniority of Employee, length of service, performance record, merit of the Employee, future contribution potential of the Employee and/or such other criteria as may be determined by the Compensation Committee at its sole discretion. The Plan shall be applicable to the employees of the Company, subsidiary companies in India and abroad or its holding company and any successor company (ies) thereof.	5.1 Only Employees are eligible for being granted Employee Stock Options under ESOP 2005. The Employees to whom the Options would be granted and their Eligibility would be determined by the Compensation Committee. The process for determining the eligibility of the Employee for each grant of options will be specified by the Compensation Committee and will be based on criteria such as seniority of Employee, criticality of the role, length of service, performance record, merit of the Employee, future contribution potential of the Employee and/or such other criteria as may be determined by the Compensation Committee at its sole discretion for each grant.

NOTICE (Contd.)

S. No	Proposed Change/Reason	Old Clause of ESOP 2005 Scheme	New Clause
XVIII	Insertion of new enabling para in continuation/ existing Clause 6 regarding amendment in terms of vesting and exercise of option or grant of options in case of employee on long leave/ to align with the current applicable laws.	-	The Compensation Committee, may on a case to case basis, consider amendment in terms of Vesting and Exercise of Option in case of an Employee on long leave. The Committee may also consider grant of Options to an Employee on long leave on a case to case basis.
XIX	Insertion of new sub-clause 7.10 & 7.11 to protect the employees' benefit; to align with the current applicable laws/change of explanatory nature	-	7.10 In the event, the Option Grantee is transferred or deputed to Subsidiary company with lien on their employment with the Company prior to Vesting or Exercise of Options, the Vesting and Exercise as per the terms of Grant shall continue even after such transfer/deputation. 7.11 The pricing for Grant of Option shall be in accordance with the applicable provision. The vested options can be exercised by the Employee, in one or more tranches during the applicable/available exercisable period as per the terms of grant of Options. The Option Grantee shall be subject to applicable disclosure requirements on allotment of Shares upon Exercise of Options and any other applicable compliances.
XX	To align with the current applicable laws/ change of explanatory nature	10. Authority to vary terms The Board / Compensation Committee may, if it deems necessary, vary the terms of ESOP 2005, subject to the SEBI Guidelines and other Applicable Laws	10. Authority to vary terms The Board / Compensation Committee may, if it deems necessary, vary the terms of ESOP 2005, subject to the SEBI Guidelines and other Applicable Laws, and with shareholder approval, if needed.
XXI	Updation of current address in Clause 12.	The Administrator - ESOP 2005 Secretarial Department NIIT House, C-125 Okhla Industrial Area Phase I New Delhi 110 020 Email: esop2005help@niit.com	The Administrator- ESOP 2005 NIIT Limited, 8, Balaji Estate, First Floor, Guru Ravi Das Marg, Kalkaji, New Delhi – 110 019 Email: esop2005help@niit.com
XXII	Amended clause to align with the proposed changes in ESOP Plan.	11.7 The Employee to whom the Plan will be applicable will also be bound by a code of conduct to be followed in respect of any Grant and related transactions under the Plan. Any willful violation of the said code of conduct on the part of the Employee will result in the withdrawal/annulment of the relevant and/or all related transactions under the Plan.	11.7 The Employee to whom the Plan will be applicable will also be bound by the NIIT PIT Code to be followed in respect of any Grant and related transactions under the Plan. Any willful violation of the said Code on the part of the Employee will result in the withdrawal/ annulment of the relevant and/or all related transactions under the Plan in addition to any/all actions that would be taken under the NIIT PIT Code.

NOTICE (Contd.)

Other than as stated above, all other terms and conditions of the existing ESOP 2005 remain unchanged.

In terms of the provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014 and the Companies Act, 2013, approval of the Shareholders of the Company is required by way of Special Resolution for affecting amendments in the existing ESOP 2005. In addition, approval of the Shareholders of the Company is required by way of a separate Special Resolution for extending benefits of these amendments to the employees of holding/subsidiaries of the Company. Thus special resolutions, as stated in item nos. 6 & 7 of the Notice are proposed for your approval

The resolution and the terms stated therein and also the terms stated in this explanatory statement hereinabove shall be subject to the guidelines/ regulations issued/to be issued by statutory authorities. The Board of Directors of the Company shall have the sole and absolute authority to modify the terms herein which do not come under the provisions of the said guidelines/ regulations.

After the amendments in the existing ESOP 2005, the following will be the key particulars of the Amended ESOP 2005:

[Note: The term Amended ESOP 2005 is only used for the sake of clarity in the aforesaid resolution and this explanatory statement. The ESOP 2005 as amended herein however continues to be titled as 'NIIIT Employee Stock Option Plan 2005'. In the following section, any reference to ESOP 2005, unless the context otherwise requires, shall mean and refer to the Amended ESOP 2005.]]

1. Brief Description of ESOP 2005

The ESOP 2005 was approved by the shareholders of the Company on May 18, 2005. The ESOP 2005 aims to reward and motivate employees for their long term association and in recognition of their dedicated service to the Company by way of grant of employee stock option to the eligible employees, which are convertible into the equity shares of the Company in terms of the provisions of ESOP 2005, Companies Act, 2013, SEBI (Share Based Employee Benefit) Regulations, 2014 and all other applicable laws.

2. Number of options to be granted

The total aggregate number of employee stock options that shall be granted under this amended ESOP 2005 is 28,597,500. Each option when exercised shall convert to 1 equity share of face value of Rs. 2/- fully paid up on payment to the Company for such shares at a price to be determined in accordance with the Plan. The maximum dilution that could take place in future, if all the aforesaid new options are exercised, would not exceed 10% of the expanded issued and paid-up share capital of the Company, after taking into consideration the un-exercised stock options as on date. The options, that may lapse/expire or are forfeited, will be available for grant to the eligible employees.

3. Identification of classes of employees entitled to participate in the amended Plan

All employees of the Company, its holding and /or subsidiaries from time to time who are eligible under the SEBI (Share Based Employee Benefit) Regulations, 2014 shall be entitled to participate in the ESOP 2005, as determined by the Compensation Committee.

4. Vesting, period of vesting and the maximum period of vesting

The Options granted under ESOP 2005 shall vest in a minimum period of 1 year and for a maximum of 5 years from the date of grant of the option. The exact proportion in which the options would vest shall be determined by the Compensation Committee, subject to the minimum vesting period of 1 year from the date of grant of options.

The Compensation Committee, in its discretion, at the time of each Grant, may lay down certain performance metrics, on the achievement of which the granted options would vest. The detailed terms and conditions relating to such performance based vesting, and the proportion in which Options are granted under ESOP 2005 would vest (subject to the minimum and maximum vesting period as specified above) would be decided by the Compensation Committee.

The Options would vest only if the Option Grantee continues to be in employment of the Company on the date that they are due to vest. No Options would vest in the employee, who has resigned. In such case, the last working day shall be considered to be the cutoff date for vesting.

The Compensation Committee, may on a case to case basis, consider amendment in terms of Vesting and Exercise of Option in case of an Employee on long leave. The Committee may also consider grant of Options to an Employee on long leave on a case to case basis.

5. Pricing formula and Exercise Price

The options would be granted to eligible employees at the price which will be determined by the Compensation Committee from time to time, such price not being less than the face value of the shares.

6. Tax

The liability of paying tax, if any, on the Options granted pursuant to the ESOP 2005 and the shares issued pursuant to exercise of options shall be entirely on the Option Grantees and shall be in accordance with the provisions of Income Tax Act, 1961 and rules framed thereunder as applicable from time to time; and any other relevant taxes that may become applicable to the Option Grantee in India and outside India.

NOTICE (Contd.)

7. Exercise period and process of exercise

The Exercise Price shall be the price payable by the employee for exercising the Options granted to him under the ESOP 2005 as may be decided by the Compensation Committee from time to time, such price being not less than the then existing face value of the share of the Company.

The vested options will be exercisable by the Employee by an application to the Company to exercise the options on full payment of Exercise Price and in such manner and on execution of such documents, as may be prescribed by the Compensation Committee from time to time. The Options will lapse if not exercised within the specified exercise period. Payment of the Exercise Price shall be made by a crossed cheque or a demand draft drawn in favour of the Company, or electronic fund transfer or in such other manner as the Compensation Committee may decide.

8. Method of exercise

- (i) In the event of the death of an Employee while in employment with the Company, all the Vested and Unvested Options may be Exercised by the Option Grantee's nominees or legal heirs immediately after, but in no event later than 12 months from the date of death.
- (ii) In the event of separation of an Employee from the Company due to reasons of Permanent Incapacity while in employment, the Option Grantee may Exercise his Vested as well as Unvested Options immediately after Permanent Incapacity but in no event later than 12 months from the date of separation from employment.
- (iii) In the event of separation from employment for reasons of normal retirement or a retirement specifically approved by the Company, all Vested Options shall be exercised by the Option Grantee immediately after, but in no event later than 12 months from the date of such Option Grantee's retirement, and all Unvested Options will stand cancelled as on the date of such retirement, unless otherwise determined by the Compensation Committee whose determination will be final and binding.
- (iv) In the event of separation due to resignation prior to retirement or due to termination of services for reasons other than mentioned in para (vi) and (vii) herein, all Unvested Options on the last working day or date of termination, as the case may be, shall stand cancelled with effect from that date. However, all Vested Options as on that date shall be exercisable by the employee immediately but not later than 3 months from the last working day or date of termination as the case may be.
- (v) In the event of abandonment of employment by an Option Grantee without the Company's consent, all Employee Stock Options granted to such employee, including the Vested Options, which were not exercised at the time of abandonment of employment, shall stand cancelled. The Compensation Committee, at its sole discretion shall decide the date of cancellation of such options and such decision shall be binding on all concerned.
- (vi) In the event of termination of the employment of an Option Grantee for misconduct or due to breach of policies or the terms of employment of the Company, all Employee Stock Options granted to such employee, including the Vested Options which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination.
- (vii) In the event of separation of an Option Grantee from the employment due reasons other than those mentioned in para (i) to (vi) hereinabove, all Unvested Options on the date of separation shall stand cancelled with effect from that date. However, all Vested Options as on that date shall be exercisable by the employee immediately but not later than 3 months from the date of separation.
- (viii) In the event the Option Grantee is transferred or deputed to subsidiary company with lien on their employment with the company prior to Vesting or Exercise of Options, the Vesting and Exercise as per the terms of Grant shall continue even after such transfer/deputation.

The pricing for grant of Option shall be in accordance with the applicable provision. The vested options can be exercised by the Employee, in one or more tranches during the applicable/available exercisable period as per the terms of grant of Options. The Option Grantee shall be subject to applicable disclosure requirements on allotment of shares upon exercise of options and any other applicable compliances.

9. Appraisal process for determining eligibility of the employees

The process for determining the eligibility of the Employee for each grant of Options will be specified by the Compensation Committee and will be based on criteria such as seniority of Employee, criticality of the role, length of service, performance record, merit of the Employee, future contribution potential of the Employee and/or such other criteria as may be determined by the Compensation Committee at its sole discretion for each grant.

NOTICE (Contd.)**10. Maximum number of options to be issued per employee and in aggregate**

The maximum number of options that may be granted to any one /specific Employee under the ESOP 2005 shall not exceed 2,859,750. Further, the maximum number of options that may be granted to any one of the identified Employee(s), during a financial year, shall not equal to or exceed 1% of the issued capital of the Company (excluding outstanding warrants and conversions) at the time of grant of these options, unless a prior specific approval is obtained from the shareholders of the Company.

11. Maximum quantum of benefits to be provided per employee

Unless otherwise determined by the Compensation Committee, the maximum quantum of benefits underlying the equity shares acquired by the Employee will be equal to the intrinsic value of the option granted plus the appreciation in the value of the Equity Shares, if any.

12. Route of implementation and source of shares

The Plan shall be administered by the Compensation Committee. Upon exercise of options by the Employees, the Company will issue and all.

13. Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both

The ESOP 2005 involves issue of new shares of the Company upon exercise of options by option grantees.

14. Accounting policies

The Company shall comply with the applicable accounting policies including the accounting policies under Regulation 15 of the SEBI (Share Based Employee Benefit) Regulations, 2014, as amended from time to time.

15. The method for valuation of options

The Company shall use the fair value method for the valuation of options.

16. Listing

The shares allotted pursuant to the exercise of the stock options, shall be listed on BSE Limited and National Stock Exchange of India Limited.

The draft amended ESOP 2005 will be made available for inspection of the members electronically up to the date of the Annual General Meeting (as per process provided in notes of this Notice).

Since, the options could also be offered and issued to the Whole-Time Directors (other than promoter directors) and Key Managerial Personnel of the Company, such Whole-Time Directors and Key Managerial Personnel and their relatives shall be deemed to be concerned and interested in the said resolution to that extent.

No other director shall be concerned or interested financially or otherwise in the above resolution.

Your Board of Directors, accordingly, recommends the resolutions as set out at Item no. 6 & 7 to this Notice, for the approval of the Members as Special Resolutions.

By Order of the Board
For **NIIT Limited**

Deepak Bansal
Company Secretary
Membership No. ACS 11579

Place: Gurugram
Date: July 31, 2020